EXHIBIT 29

Annual report pursuant to Section 13 and 15(d)

SHAREHOLDERS' EQUITY

SHAREHOLDERS' EQUITY	12 Months Ended Apr. 30, 2013
Shareholders' Equity	
SHAREHOLDERS' EQUITY	

NOTE 14 - SHAREHOLDERS' EQUITY

Reverse Stock Split

Effective May 28, 2013, the Company amended its Certificate of Incorporation, as amended, pursuant to which the Company effected a one-for-seven reverse split of the Company's issued and outstanding shares of common stock (the Reverse Stock Split) and reduced the number of authorized shares of common stock by the same ratio, from 100 million to 14,285,715, by filing a Certificate of Amendment to the Certificate of Incorporation (the Certificate of Amendment) with the Secretary of State of Delaware to effectuate such amendment. The total issued and outstanding common stock was decreased from approximately 6,954,766 shares to 993,538 shares. All results reported in this annual report include the effects of the Reverse Stock Split.

The purpose of the Reverse Stock Split was to raise the per share trading price of WPCS common stock to regain compliance with the $1.00 per share minimum bid price requirement for a continued listing on the NASDAQ Capital Market. In order to maintain the WPCS listing on the NASDAQ Capital Market, on or before June 24, 2013, the Company's common stock was required to have a minimum closing bid price of $1.00 per share for a minimum of ten prior consecutive trading days, which was achieved.

As previously reported, the holders of a majority of the issued and outstanding shares of common stock of the Company, at the annual shareholder meeting held on February 28, 2013, granted discretionary authority to the Company's board of directors to effectuate a reverse stock at a range from 1-for-2 up to 1-for-10. On May 6, 2013, the Company's board of directors authorized the Reverse Stock Split pursuant to a unanimous consent in lieu of a meeting.

Section 16(b) Settlement

On August 7, 2006, Maureen Huppe, a stockholder of the Company, filed suit in the United States District Court Southern District of New York, against defendants Special Situations Fund III QP, L.P. and Special Situations Private Equity Fund, L.P. (collectively SSF), former stockholders of the Company, alleging violations of Section 16(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78p (b) (Section 16(b)). SSF made sales of 20,445 shares of the Company's common stock from December 15, 2005 to January 30, 2006, at prices ranging from $64.26 to $88.34 per share. On April 12, 2006, SSF purchased 95,209 shares of the Company's common stock at $49.00 per share.

The complaint sought disgorgement from SSF for any "short-swing profits" obtained by them in violation of Section 16(b), as a result of the foregoing sales and purchases of the Company's common stock within periods of less than nine months while SSF was a beneficial owner of more than 10% of the Company's common stock. The complaint sought disgorgement to the Company of all profits earned by SSF on the transactions, attorneys' fees and other expenses. While the suit named the Company as a nominal defendant, it contained no claims against nor sought relief from the Company.

On June 13, 2012, the parties executed a court approved settlement which resolved this Section 16(b) action. Pursuant to this settlement, SSF agreed to pay the Company $529,280 in disgorgement of short-swing profits, less the fees and expenses agreed upon by the plaintiffs of $272,539 in connection with the settlement, resulting in the remainder, or $254,361, paid to the Company. The Company recorded the net proceeds as additional paid-in capital.

Stockholder Rights Plan

On February 24, 2010, the Company adopted a stockholder rights plan. The stockholder rights plan was embodied in the Rights Agreement dated as of February 24, 2010 (the Rights Agreement) between the Company and Interwest Transfer Co., Inc. (the Rights Agent). In connection with the Rights Agreement, the Company declared a dividend of one preferred share purchase right (a Right) for each outstanding share of the Company's common stock to stockholders of record at the close of business on March 8, 2010. Each Right entitled the registered holder, subject to the terms of the Rights Agreement, to purchase from the Company one one-thousandth (1/1000th) of a share of Series D Junior Participating Preferred Stock, $0.0001 par value (the Preferred Stock) at a purchase price of $15.00, subject to adjustment.

In connection with the Purchase Agreement, on December 4, 2012, the Company and the Rights Agent entered into Amendment No. 1 (the Amendment) to the Rights Agreement, to accelerate the expiration of the Rights (as defined in the Rights Agreement) to December 4, 2012. As a result of the Amendment, the Rights expired and the Rights Agreement terminated effective 5:00 p.m., New York City time, on December 4, 2012.

Shelf Registration Statement

On April 15, 2010, the Company filed a registration statement on Form S-3 using a "shelf" registration process. In connection with the Purchase Agreement, on December 5, 2012, Post-Effective Amendment No. 1 to Form S-3 was filed to deregister all unsold shares of common stock registered under the Registration Statement, and to terminate the effectiveness of the Registration Statement.